COPY

AUG 1 1 2010 SFY 2010

ANNUAL DEBT STATEMENT

AS REQUIRED BY N.J.S.A. 40A:2-40

of the **Township** of **North Brunswick**, County of **Middlesex**

Prepared as of June 30, 2010

JUL 2 6 2010

	Gross	Deduction	Net
1. (a) Total Bonds and Notes for School Purposes	$ 62,502,000.00 (50011-00)		
(b) Less Applicable Deductions		$ 62,502,000.00 (50012-00)	
(c) Net Debt for School Purposes			$ (50013-00)
2. (a) Total Bonds and Notes for Self-Liquidating Purposes	$ 64,615,538.28 (50014-00)		
(b) Less Applicable Deductions		$ 64,615,538.28 (50015-00)	
(c) Net Debt for Self-Liquidating Purposes			$ (50016-00)
3. (a) Total Other Bonds, Notes and Loans	$ 88,044,655.60 (50017-00)		
(b) Less Applicable Deduction		$ 16,846,015.65 (50018-00)	
(c) Net Debt for Other Purposes			$ 71,198,639.95 (50019-00)
Total Gross Debt	$ 215,162,193.88 (50020-00)		
Total Deductions		$ 143,963,553.93 (50021-00)	
4. TOTAL NET DEBT June 30, 2010			$ 71,198,639.95 (50022-00)

EQUALIZED VALUATION BASIS

Equalized valuation basis (the average of the equalized valuations of real estate, including improvements, and the assessed valuation of class II railroad property of the local unit for the last 3 preceding years).

(1) 2007 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	$ 5,137,374,180.00
(2) 2008 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	$ 5,217,536,641.00
(3) 2009 Equalized Valuation Real Property with Improvements plus assessed valuation of class II R.R. property	$ 4,941,534,143.00
5. EQUALIZED VALUATION BASIS - Average of (1), (2), and (3).	$ 5,098,814,988.00

6. PERCENTAGE OF NET DEBT OF EQUALIZED VALUATION BASIS

The percentage that the net debt (Line 4 above) bears to the equalized valuation basis (Line 5 above):

One and thirty nine-hundredth per cent (1.39%) (50039-00)

AFFIDAVIT

{STATE OF NEW JERSEY
County of Middlesex} ss.

Kala Sriranganathan being duly sworn, deposes and says:

Deponent is the Chief Financial Officer of the **TOWNSHIP of NORTH BRUNSWICK, COUNTY of MIDDLESEX** here and in the statement hereinafter mentioned called "the municipality" or "the county." The Annual Debt Statement annexed hereto and hereby made a part hereof is a true statement of the debt condition of the municipality or county as of June 30, 2009 and is computed as provided by the Local Bond Law of New Jersey (NJSA 40A:2-1 et. seq.). The amounts of such items as are indefinite or unascertainable are estimated and so marked.

Subscribed and sworn to before me
this 23rd day of July, 2010

Notary Public of New Jersey

Name: Kala Sriranganathan
Title: Chief Financial Officer
Address: 710 Hermann Road
North Brunswick, NJ 08902
Phone: 732-247-0922 ext 455
Fax: 732-249-2328

NOTE - Two originals must be filed not later than July 31, with Division of Local Government Services, PO Box 803, Trenton, NJ 08625-0803.
The code numbers in brackets( ) are for Division of Local Government Services use only.

JANET D. MAER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Sept. 14, 2010

JUL 2 3 2010

BONDS AND NOTES FOR SCHOOL PURPOSES

School District *Other Than* Regional School District

Issued By { **Type II School District** }

1. TERM BONDS (50111-00) $ _____

2. SERIAL BONDS
   (a) Issued (50112-00) $ 62,502,000.00
   (b) Authorized but not issued (50113-00) $ _____

3. TEMPORARY BONDS AND NOTES
   (a) Issued (50114-00) $ _____
   (b) Authorized but not issued (50115-00) $ _____

4. TOTAL OF ABOVE BONDS AND NOTES $ 62,502,000.00 (50116-00)

Regional School District

5. SERIAL BONDS
   (a) Issued (50117-00) $ _____
   (b) Authorized but not issued (50118-00) $ _____

6. TEMPORARY BONDS AND NOTES
   (a) Issued (50119-00) $ _____
   (b) Authorized but not issued (50120-00) $ _____

7. TOTAL OF REGIONAL SCHOOL BONDS AND NOTES $ _____ (50121-00)

N.J.S.A. 40A:2-43 reads in part as follows: "Gross debt of a municipality shall also include that amount of the total of all the bonds and notes issued and authorized but not issued by any school district including the area of the municipality, which results from the application to such total of the ratio which the equalized valuation basis of the municipality bears to the sum of the equalized valuation basis of each municipality in any such school district."

COMPUTATION OF REGIONAL AND/OR CONSOLIDATED SCHOOL DISTRICT DEBT

% OF VALUATIONS APPORTIONED TO EACH MUNICIPALITY			APPORTIONMENT OF DEBT - June 30, 2010		
Municipality	Average Equalized Valuations	%	Serial Bonds Issued	Temp. Bond-Notes Issued	Authorized But not Issued

Page Total $ 62,502,000.00 (50122-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES

FOR SCHOOL PURPOSES

Amounts held or to be held for the sole purpose of paying bonds and notes included on the opposite page (Items 1, 2, 3, 5, 6)

1. Sinking funds in hand for bonds shown as Line 1, Page 2 of this statement but not in excess of such bonds. $ _____ (50211-00)

2. Funds in hand in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included in Line 4, Page 2. $ _____ (50212-00)

3. Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included in Line 4, Page 2. $ _____ (50213-00)

4. 4.0% per centum of average of equalized valuations (50221-00) as stated in Line 5, Page 1. $ 203,952,599.52 (50214-00)

   Instructions re: Line 4.
   Use applicable per centum as follows:
   2.5% Kindergarten or Grade 1 through Grade 6
   3.0% Kindergarten or Grade 1 through Grade 8
   3.5% Kindergarten or Grade 1 through Grade 9
   4.0% Kindergarten or Grade 1 through Grade 12
   Other: _____ (insert applicable description here)
   _____ % (50222-00)

5. Additional State School Building Aid Bonds (N.J.S.A. 18A:58-33.4(d)). (50220-00) $ _____

6. Total (50215-00) $ 203,952,599.52

7. School Debt as shown by Line 4, Page 2. (50216-00) $ 62,502,000.00

8. Deduction for School Debt included in Line 4, Page 2 (smaller of Line 6 or 7). (50217-00) $ 62,502,000.00

9. Regional School Debt as shown by Line 7, Page 2. (50218-00) $ _____

Page Total $ 62,502,000.00 (50219-00)

BONDS AND NOTES FOR SELF-LIQUIDATING PURPOSES

A. **Water** SYSTEM
(Insert Applicable Utility)

1.	Term bonds	(503 01-01)	$
2.	Serial bonds		
	(a) Issued	(503 02-01)	$ 4,890,000.00
	(b) Authorized but not issued	(503 03-01)	$
3.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 04-01)	$
	(b) Authorized but not issued	(503 05-01)	$
4.	Bond anticipation notes		
	(a) Issued	(503 06-01)	$
	(b) Authorized but not issued	(503 07-01)	$ 5,010,502.00
5.	Capital Notes (N.J.S.A. 40A:2-8)		
	(a) Issued	(503 08-01)	$
	(b) Authorized but not issued	(503 09-01)	$
	Other Loans (AFS Sheet 49a)		$ 31,726,998.00
6.	Total		$ 41,627,500.00 (503 00-01)

B. **Sewer** SYSTEM
(Insert Applicable Utility)

7.	Term bonds	(503 01-02)	$
8.	Serial bonds		
	(a) Issued	(503 02-02)	$ 1,095,000.00
	(b) Authorized but not issued	(503 03-02)	$
9.	Refunding Bonds (N.J.S.A. 40A:2-52)		
	(a) Issued	(503 04-02)	$
	(b) Authorized but not issued	(503 05-02)	$
10.	Bond anticipation notes		
	(a) Issued	(503 06-02)	$
	(b) Authorized but not issued	(503 07-02)	$ 7,873,312.00
11.	Capital Notes (N.J.S.A. 40A:2-8) **Issued**	(503 08-02)	$
	(b) Authorized but not issued		
	Other Loans (AFS Sheet 63a)		$ 14,019,726.28
12.	Total		$ 22,988,038.28 (503 00-02)

Page Total $ 64,615,538.28 (50409-00)

DEDUCTIONS APPLICABLE TO BONDS AND NOTES

FOR SELF-LIQUIDATING PURPOSES

A. Water SYSTEM
(Insert Applicable Utility)

(a) Gross Water System Debt (504 01-01) $ 41,627,500.00

(b) Less: Deficit (Capitalized at 5%)

(Line 9 or line 11, Page 11)
$ _____ times 20 (504 02-01) $ _____

(c) Deduction (504 03-01) $ 41,627,500.00

(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (504 04-01) $ _____

(e) Total Deduction $ 41,627,500.00
(504 05-01)

B. Sewer SYSTEM
(Insert Applicable Utility)

(a) Gross Sewer System Debt (504 01-02) $ 22,988,038.28

(b) Less: Deficit (Capitalized at 5%)

(Line 20 or line 22, Page 11)
$ _____ times 20 (504 02-02) $ _____

(c) Deduction (504 03-02) $ 22,988,038.28

(d) Plus: Cash held to Pay Bonds and Notes included in 2 (a) above (504 04-02) $ _____

(e) Total Deduction $ 22,988,038.28
(504 05-02)

$ 64,615,538.28
(50499-00)

NOTE - The deficit in revenues may be capitalized by either

OTHER BONDS, NOTES AND LOANS

1. TERM BONDS (state purposes separately)

(1)		$
(2)		$
(3)		$
(4)		$
(5)		$
(6)		$
(7)		$
(8)		$

2. Total Term Bonds $ _____
(50909-00)

3. SERIAL BONDS (state purpose separately)

(a) Issued

(1)	Refunding Bonds - 1998	$ 1,695,000.00
(2)	Refunding Bonds - 2003 (ERI)	$ 1,105,000.00
(3)	Refunding Bonds - 2006	$ 3,175,000.00
(4)	Refunding Bonds - 2007	$ 3,980,000.00
(5)		$
(6)	General Obligation Bonds - 2002	$ 1,994,000.00
(7)	General Obligation Bonds - 2003	$ 4,200,000.00
(8)	General Obligation Bonds - 2004	$ 1,800,000.00
(9)	General Obligation Bonds - 2006	$ 3,695,000.00
(10)	General Obligation Bonds - 2007	$ 5,030,000.00
(11)	General Obligation Bonds - 2009	$ 7,811,435.00
(12)	Open Space Bonds - 2003	$ 3,750,000.00
(13)	Open Space Bonds - 2009	$ 8,045,565.00
(14)		$
(15)		$
(16)		$
(17)		$

OTHER BONDS, NOTES AND LOANS

3. SERIAL BONDS (Continued)

(a) Issued

(18) _____ $ _____

(19) _____ $ _____

(20) _____ $ _____

(21) _____ $ _____

(22) _____ $ _____

(23) _____ $ _____

(24) _____ $ _____

(25) _____ $ _____

(26) _____ $ _____

(27) _____ $ _____

(28) _____ $ _____

(29) _____ $ _____

(30) _____ $ _____

(31) _____ $ _____

(32) _____ $ _____

(33) _____ $ _____

(34) _____ $ _____

(35) _____ $ _____

(36) _____ $ _____

Total Serial Bonds Issued $ 46,281,000.00 (50547-00)

(b) Authorized but not issued

(1) _____ $ _____

(2) _____ $ _____

(3) _____ $ _____

(4) _____ $ _____

(5) _____ $ _____

(6) _____ $ _____

(7) _____ $ _____

(8) _____ $ _____

(9) _____ $ _____

(10) _____ $ _____

(11) _____ $ _____

(12) _____ $ _____

Total Serial Bonds Authorized but not Issued $ _____ (50564-00)

3. Total Serial Bonds Issued and Authorized but not Issued $ 46,281,000.00 (50565-00)

OTHER BONDS, NOTES AND LOANS

3. BOND ANTICIPATION NOTES (state purposes separately)

(a) Issued

(1)	00-27 Land Acquisition	$ 5,450,000.00
(2)		$
(3)	04-05 High School/Vet. Park Soil Remed.	$ 4,189,000.00
(4)	06-15 Various Capital Improvements	$ 5,890,000.00
(5)	07-01 Various Streets & Roads	$ 1,710,000.00
(6)	07-22 Various Capital Improvements	$ 1,593,000.00
(7)	09-22 Land Acquisition	$ 11,210,000.00
(8)		$
(9)		$
(10)		$
(11)		$
(12)		$
(13)		$
(14)		$

Bond Anticipation Notes Issued $ 30,042,000.00 (50625-00)

(b) Authorized but not issued

(1)	88-16 Fire Fighting Equipment	$ 158,000.00
(2)	00-27 Acquisition of Land	$ 450,000.00
(3)	04-05 High School / Vets Park	$
(4)	Soil Remediation	$ 1,000,000.00
(5)	04-28 Various Capital Improvements	$ 360,000.00
(6)	07-22 Various Capital Improvements	$ 2,108,200.00
(7)	08-23 Various Capital Improvements	$ 3,800,000.00
(8)	09-16 Various Capital Improvements	$ 3,325,000.00
(9)	10-06 Capital Items	$ 475,000.00
(10)		$
(11)		$
(12)		$
(13)		$

Bond Anticipation Notes Authorized but not Issued $ 11,676,200.00 (50661-00)

6. Total Bond Anticipation Notes Issued and Authorized but not Issued $ 41,718,200.00 (50662-00)

OTHER BONDS, NOTES AND LOANS

7. MISCELLANEOUS BONDS, NOTES AND LOANS (not including Tax Anticipation Notes, Emergency Notes, Special Emergency Notes and Utility Revenue Notes)

(a) Issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	(50711-00)	$
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	(50712-00)	$
(3)	Green Acres Trust Loans	(50713-00)	$
(4)	Infrastucture Trust Loans	(50714-00)	$
(5)	MCIA Equip Lease/Purchase	(50715-00)	$
(5)	EDA Loan Payable	(50715-00)	$ 45,455.60

Miscellaneous Bonds, Notes and Loans Issued $ 45,455.60 (50716-00)

(a) Authorized but not issued

(1)	Capital Notes (N.J.S.A. 40A:2-8)	(50721-00)	$
(2)	Bonds issued by another Public Body Guaranteed by the Municipality	(50722-00)	$
(3)	Green Acres Trust Loans	(50723-00)	$
(4)	Infrastucture Trust Loans	(50724-00)	$
(5)		(50725-00)	$

Miscellaneous Bonds, Notes and Loans Authorized but not Issued $ _____ (50720-00)

8. Total Miscellaneous Bonds, Notes and Loans Issued and Authorized but not Issued $ 45,455.60 (50726-00)

Total of Pages 6, 7, 8 and 9 $ 88,044,655.60 (50799-00)

DEDUCTIONS APPLICABLE TO OTHER BONDS AND NOTES

1. Amounts held or to be held for the sole purpose of paying bonds and notes included on Pages 6, 7, 8 and 9.

   (a) Sinking funds in hand for term bonds shown on Line 2 on Page 6

   (1) _____ $ _____

   $ _____ (50814-00)

   (b) Funds in hand (including proceeds of bonds and notes held to pay other bonds and notes), in those cases where such funds cannot be diverted to purposes other than the payment of bonds and notes included on pages 6, 7, 8 and 9

   (1) Ord 04-05 Settlement Agreement $ 3,945,450.65

   (2) Ord 04-05 Proceeds $ _____

   (3) _____ $ _____

   $ 3,945,450.65 (50824-00)

   (c) Estimated proceeds of bonds and notes authorized but not issued where such proceeds will be used for the sole purpose of paying bonds and notes included on Pages 6, 7, 8 and 9

   (1) _____ $ _____

   (2) _____ $ _____

   (3) _____ $ _____

   $ _____ (50834-00)

   (d) Accounts receivable from other public authorities applicable only to the payment of any part of the gross debt not otherwise deductible

   (1) Open Space Trust - Dedicated Tax Levy $ _____

   (2) 00-27 Land Acquisition-Open Space $ 11,795,565.00 $ 11,795,565.00 (50843-00)

2. Bonds authorized by another Public Body to be guaranteed by the municipality $ _____ (50844-00)

3. Bonds issued and bonds authorized but not issued to meet cash grants-in-aid for housing authority, redevelopment agency or municipality acting as its local public agency [NJSA 55:14-4.1(d)] $ _____ (50848-00)

4. Bonds issued and bonds authorized but not issued - Capital projects for county colleges (NJSA 18A:64A-22.1 to NJSA 18A:64A-22.8) $ _____ (50851-00)

5. Refunding Bonds (N.J.S.A. 40A:2-52)

   (1) 03-12 Refunding Pension Liability $ 1,105,000.00

   (2) _____ $ _____ $ 1,105,000.00 (50860-00)

Page Total $ 16,846,015.65 (50849-00)

(set forth in the following form, the figures showing whether the self-liquidating utility(s) have supported themselves during fiscal year 2009)

A. Water UTILITY

1. Total Cash Receipts from Fees, Rents or Other Charges for Year (509 01-01) $ 6,032,723.15
2. Operating and Maintenance Cost (509 02-01) $ 3,482,606.36
3. Debt Service per **Water** Accounts
   - (a) Interest (509 03-01) $ 409,626.38
   - (b) Notes (509 04-01) $
   - (c) Serial Bonds (509 05-01) $ 165,000.00
   - (d) Sinking Fund Requirements (509 06-01) $
   - Other Loans $ 1,370,177.21
4. Debt Service per Current Budget (NJSA 40A:2-52)
   - (a) Interest on **Water** Refunding Bonds (509 07-01) $
   - (b) **Water** Refunding Bonds (509 08-01) $
5. Anticipated Deficit in Dedicated **Water** Assessment Budget (509 09-01) $
6. Total Debt Service (510 00-01) $ 1,944,803.59
7. Total Deductions (Line 2 plus Line 6) (510 01-01) $ 5,427,409.95
8. Excess in Revenues (Line 1 minus Line 7) (510 02-01) $ 605,313.20
9. Deficit in Revenues (Line 7 minus Line 1) (510 03-01) $
10. Total Debt Service (Line 6) (510 04-01) $ 1,944,803.59
11. Deficit (smaller of Line 9 or Line 10) to Page 5 (510 05-01) $
    If Excess in Revenues (Line 8) all **Water** Utility Debt is Deductible

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B. Sewer UTILITY

12. Total Cash Receipts from Fees, Rents or Other Charges for Year (509 01-02) $ 5,900,355.77
13. Operating and Maintenance Cost (509 02-02) $ 3,620,487.86
14. Debt Service per **Sewer** Accounts
    - (a) Interest (509 03-02) $ 40,486.98
    - (b) Notes (509 04-02) $
    - (c) Serial Bonds (509 05-02) $ 50,000.00
    - (d) Sinking Fund Requirements (509 06-02) $
    - Other Loans $ 1,441,757.73
15. Debt Service per Current Budget (NJSA 40A:2-52)
    - (a) Interest on **Sewer** Refunding Bonds (509 07-01) $
    - (b) **Sewer** Refunding Bonds (509 08-01) $
16. Anticipated Deficit in Dedicated **Sewer** Assessment Budget (509 09-02) $
17. Total Debt Service (510 00-02) $ 1,532,244.71
18. Total Deductions (Line 13 plus Line 17) (510 01-02) $ 5,152,732.57
19. Excess in Revenues (Line 12 minus Line 18) (510 02-02) $ 747,623.20
20. Deficit in Revenues (Line 18 minus Line 12) (510 03-02) $
21. Total Debt Service (Line 17) (510 04-02) $ 1,532,244.71
22. Deficit (smaller of Line 20 or Line 21) to Page 5 (510 05-02) $
    If Excess in Revenues (Line 19) all **Sewer** Utility Debt is Deductible

(if Municipality has other utilities or enterprises, additional pages are to be added to this statement.)

SPECIAL DEBT STATEMENT
BORROWING POWER AVAILABLE UNDER N.J.S.A 40A:2-7(f)

1. Balance of debt incurring capacity as of June 30, 2009 under NJSA 40:1-16(d) $ _____ (51100-00)

2. Obligations heretofore authorized during SFY08 in excess of debt limitation and pursuant to

   (a) NJSA 40A:2-7, paragraph (d) (51101-00) $ _____

   (b) NJSA 40A:2-7, paragraph (f) (51102-00) $ _____

   (c) NJSA 40A:2-7, paragraph (g) (51103-00) $ _____

   Total (51104-00) $ _____

3. Less SFY08 authorizations repealed during SFY09 (51105-00) $ _____

4. Net authorizations during SFY09 $ _____ (51106-00)

5. Balance of debt incurring capacity June 30, 2009 under NJSA 40:1-16(d) $ _____ (51107-00)

I, Marc Pfeiffer Acting Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey, do hereby certify that I have compared this copy of an Annual Debt Statement of the above municipality or county with the original Annual Debt Statement filed in the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey on 7-26-10 and that this is a true copy of said statement and of the whole thereof.

In Witness Whereof, I have hereunto set my hand as Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey this 26th day of July, 2010.

Marc Pfeiffer
Acting Director